GOVERNMENT OF INDIA
PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA

UNSTARRED QUESTION NO:1513
ANSWERED ON:27.11.2002
FAILURE OF GOVERNANCE
SHEESH RAM SINGH RAVI

Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

(a) whether attention of the Government has been drawn to the news-item captioned `Scams and Stagnation` appearing in the `Hindustan Times` dated September 14, 2002;

(b) if so, the facts of the matter reported therein;

(c) the reaction of the Government thereto; and

(d) the remedial measures taken/propose to be taken by the Government in this regard?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF SMALL SCALE INDUSTRIES, MINISTER OF STATE IN THE MINIS PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS, MINISTER OF STATE IN THE MINISTRY OF PLANNING AND M OF STATE IN THE DEPARTMENTS OF ATOMIC ENERGY AND SPACE. (SMT.VASUNDHARA RAJE)

(a): Yes, Sir.

(b) & (c): The details of growth in real Gross Domestic Product (GDP) and aggregate investment rate measured in terms of Gross Domestic Capital Formation (GDCF) as a proportion of GDP at current market prices, from 1998-1999 to 2000-2001 are as per Statement below.

	1998-99	1999-2000	2000-01
1. Growth of real Gross Domestic Product (GDP) at factor cost at constant (1993-94) prices	6.5	6.1	4.0
2. Aggregate Investment Rate measured as Gross Domestic Capital Formation (GDCF) as per cent of GDP at current market prices	22.7	24.3	24.0
3. Gross Domestic Capital Formation as per cent of GDP at current market prices:			
(a) Public Sector	6.6	7.1	7.1
(b) Private Sector	14.8	16.1	15.8
4. Combined Gross fiscal deficit (Centre plus States) as per cent of GDP	9.0	9.6	9.4

(d): The Government is conscious of the need for higher economic growth. The Union Budget for 2002-03 adopted a six-pronged strategy, inter alia, emphasizing continuation of agricultural and food economy reforms, enhancement of public and private investment

in infrastructure, strengthening the financial sector and capital markets, and regenerating industrial growth. The various reform measures are expected to have a positive effect on the growth of the economy.